

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 20, 2007

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of the Proposed Fiscal 2008 project Budget submitted by Newland Communities, LLC, for Union Park, located at the northeastern corner of Bonneville Avenue and Grand Central Parkway (APNs 139-34-110-002 and 003) and ratification of City Parkway V, Inc.'s authorization of Newland Communities to spend said project budget on its behalf (\$1,686,442 - City Parkway V, Inc., Land Sales) - Ward 5 (Williams)

Fiscal Impact

☐

No Impact

☒

Augmentation Required

☐

Budget Funds Available

Amount: \$1,686,442

Funding Source: 98301 - City Parkway V, Inc., Land Sales

Dept./Division: Office of Business Development

PURPOSE/BACKGROUND:

On December 21, 2005, City Council authorized the execution of a Project Management and Consulting Agreement between City Parkway V, Inc., City of Las Vegas, Nevada, and Newland Communities, LLC. In accordance with the terms of the Agreement, Newland is to submit annual operating budgets for their role as Project Managers of Union Park.

RECOMMENDATION:

Approval.

BACKUP DOCUMENTATION:

1. Proposed Fiscal 2008 Newland Budget
2. Budget Memo
3. Disclosure of Principles

Motion made by GARY REESE to Approve Items 12-15, 17-19, 21-35, 37-42 and 45-68

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);
(Did Not Vote-None); (Excused-None)